

UNITED STATES DISTRICT COURT
EASTERN DISTRICT OF NEW YORK

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LIANG YANG, Individually and on Behalf of	:	Civil Action No. 1:21-cv-01047-FB-MMH
All Others Similarly Situated,	:	
	:	
Plaintiff,	:	
	:	
vs.	:	
	:	
TRUST FOR ADVISED PORTFOLIOS,	:	
INFINITY Q CAPITAL MANAGEMENT,	:	
LLC, CHRISTOPHER E. KASHMERICK,	:	
JOHN C. CHRYSTAL, ALBERT J. DIULIO,	:	
S.J., HARRY E. RESIS, RUSSELL B.	:	
SIMON, LEONARD POTTER, and JAMES	:	
VELISSARIS,	:	
	:	
Defendants.	:	

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SCHIAVI + COMPANY LLC DBA SCHIAVI	:	Civil Action No. 1:22-cv-00896-RPK-SJB
+ DATTANI and DOMINUS	:	
MULTIMANAGER FUND, LTD.,	:	
Individually and on Behalf of All Others	:	
Similarly Situated,	:	
	:	
Plaintiff,	:	
	:	
vs.	:	
	:	
TRUST FOR ADVISED PORTFOLIOS,	:	
INFINITY Q CAPITAL MANAGEMENT,	:	
LLC, INFINITY Q VOLATILITY ALPHA	:	
FUND, L.P., INFINITY Q VOLATILITY	:	
ALPHA OFFSHORE FUND, LTD.,	:	
CHRISTOPHER E. KASHMERICK, JOHN C.	:	
CHRYSTAL, ALBERT J. DIULIO, S.J.,	:	
HARRY E. RESIS, RUSSELL B. SIMON,	:	

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JOINT STIPULATION AND [PROPOSED] ORDER CONSOLIDATING
RELATED ACTIONS

STEVEN J. JENSEN, JAMES VELISSARIS, x
LEONARD POTTER, SCOTT LINDELL, :
QUASAR DISTRIBUTORS, LLC, U.S. :
BANCORP FUND SERVICES, LLC, :
EISNERAMPER LLP, BONDERMAN :
FAMILY LIMITED PARTNERSHIP, LP, and :
INFINITY Q MANAGEMENT EQUITY, :
LLC, :
:
Defendants. :
_____ x

WHEREAS, on February 26, 2021, Liang Yang filed a putative securities class action complaint in this District asserting claims under the Securities Exchange Act of 1934 (the “Exchange Act”) against Trust for Advised Portfolios, Infinity Q Capital Management, LLC, Christopher E. Kashmerick, John C. Chrystal, Albert J. DiUlio, S.J., Harry E. Resis, Russell B. Simon, Leonard Potter, and James Velissaris, Case No. 1:21-cv-01047 (the “*Yang* Action”);

WHEREAS, on February 17, 2022, Schiavi + Company LLC DBA Schiavi + Dattani (“Lead Plaintiff Schiavi and Dattani”) and Dominus Multimanager Fund, Ltd. (together with Lead Plaintiff Schiavi and Dattani, “Plaintiffs”) filed a putative securities class action complaint in this District asserting claims under the Exchange Act and the Securities Act of 1933 against Trust for Advised Portfolios, Infinity Q Capital Management, LLC, Infinity Q Volatility Alpha Fund, L.P., Infinity Q Volatility Alpha Offshore Fund, Ltd., Christopher E. Kashmerick, John C. Chrystal, Albert J. DiUlio, S.J., Harry E. Resis, Russell B. Simon, Steven J. Jensen, James Velissaris, Leonard Potter, Scott Lindell, Quasar Distributors, LLC, U.S. Bancorp Fund Services, LLC, EisnerAmper LLP, Bonderman Family Limited Partnership, LP, and Infinity Q Management Equity, LLC (collectively, “Defendants,” and, together with Plaintiffs, the “Parties”), Case No. 1:22-cv-00896 (the “*Schiavi* Action”);

WHEREAS, for purposes of this stipulation only, the *Yang* Action and the *Schiavi* Action (together, the “Related Actions”) involve common questions of law and fact, arise from a common nucleus of operative facts, and assert claims under the federal securities laws against the Defendants;

WHEREAS, the Parties have conferred and agree that consolidation of the Related Actions is appropriate under Federal Rule of Civil Procedure 42(a) and will provide the most efficient path for litigating the Related Actions and will avoid unnecessary costs and delay;

WHEREAS, Lead Plaintiff Schiavi and Dattani was appointed lead plaintiff in the *Yang* Action pursuant to the Private Securities Litigation Reform Act of 1995 (“PSLRA”) by Order entered on March 31, 2022 in the *Yang* Action (ECF No. 55);

WHEREAS, all Defendants in the Related Actions have either been served or agreed to waive service;

WHEREAS, the Parties have conferred and agree that Lead Plaintiff Schiavi and Dattani will file a consolidated complaint and that Defendants’ time to respond to the complaints filed in the Related Actions should be extended until the Related Actions have been consolidated and an operative consolidated complaint filed; and

WHEREAS, the Parties agree to the schedule set forth below for the filing of a consolidated complaint and the briefing of any motion(s) to dismiss.

NOW, THEREFORE, the Parties, by and through their undersigned counsel, jointly stipulate and agree, subject to the Court’s approval, as follows:

1. As of the date hereof, the undersigned attorneys for all Defendants not yet served in the Related Actions are authorized to and hereby do accept service of the complaints filed in the Related Actions on behalf of such Defendants;

2. Pursuant to Rule 42(a), the *Yang* Action and the *Schiavi* Action are hereby consolidated as:

UNITED STATES DISTRICT COURT	
EASTERN DISTRICT OF NEW YORK	
In re INFINITY Q DIVERSIFIED ALPHA) Case No. 1:21-cv-01047
FUND AND INFINITY Q VOLATILITY)
ALPHA FUND, L.P. SECURITIES) <u>CLASS ACTION</u>
LITIGATION)
_____)
This Document Relates To:)
ALL ACTIONS.)
_____)

3. All securities class actions relating to the same or substantially similar alleged wrongdoing by Defendants on behalf of the same or a substantially similar putative class that is subsequently filed in, or transferred to, this District shall be consolidated into Case No. 1:21-cv-01047 (the “Consolidated Action”). The Court’s consolidation order shall apply to every such action absent a Court order. A party objecting to such consolidation, or to any other provisions of the Court’s consolidation order, must file an application for relief from the order within ten days after the action is consolidated into the Consolidated Action;

4. The file in Case No. 1:21-cv-01047 shall constitute the master file for every action in the Consolidated Action. The Clerk shall administratively close the other cases. When the document being filed pertains to all actions, the phrase “All Actions” shall appear immediately after the phrase “This Document Relates To.” When a pleading applies to some, but not all, of the actions, the document shall list, immediately after the phrase “This Document Relates To:”, the docket number for each individual action to which the document applies, along with the last name of the first-listed plaintiff in said action;

5. Defendants shall have no obligation to respond to the individual complaints filed in the Related Actions. Plaintiffs will file a consolidated complaint in the Consolidated Action within 60 days of the date of the Court’s Order approving this Stipulation. Defendants will answer, move, or otherwise respond to the consolidated complaint within 60 days after the filing of the consolidated complaint; Plaintiffs will file opposing papers to any motion directed to such complaint within 60 days after that; and Defendants will file reply papers in connection with any such motion within 30 days after that; and

6. This Stipulation is without waiver of or prejudice to any and all rights or defenses that the Parties have under law or in equity, other than as to sufficiency of service of process.

DATED: April 5, 2022

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* * *

ORDER

IT IS SO ORDERED.

DATED: _____

THE HONORABLE FREDERIC BLOCK
UNITED STATES DISTRICT JUDGE